

Functional Series 600
Budget and Finance

INTERIM UPDATE 04-15

SUBJECT: New Reference for ADS-630, Payables Management, the Federal Intragovernmental Transactions Accounting Policy Guide

NEW MATERIAL: This notice introduces the Federal Intragovernmental Transactions Accounting Policy Guide as a new reference for ADS 630. This guide provides government-wide policies for federal program agencies to account for and reconcile transactions occurring within and between each other (referred to collectively as intragovernmental transactions).

EFFECTIVE DATE: 09/27/2004

ATTACHMENT: [Federal Intragovernmental Transactions Accounting Policy Guide](#)

POLICY

USAID/General Notice
M/MPI
09/28/2004

SUBJECT: New Reference to ADS-630, Payables Management, the Federal Intragovernmental Transactions Accounting Policy Guide

This guide provides government-wide policies for federal program agencies to account for and reconcile transactions occurring within and between each other (referred to collectively as intragovernmental transactions). The policies in this guide do not apply to transactions occurring between federal agencies and non-federal entities, states, localities, or other entities.

This guide is designed to provide agencies with accounting policies for intragovernmental transactions, tools to facilitate the reconciliation process, and examples of accounting and reporting various types of transactions and year-end cut-off and reconciliation procedures.

The policies and examples in this guide provide a foundation and framework for accounting for intragovernmental transactions, reconciling and determining the accuracy of balances, and a basis for the elimination of intragovernmental balances both at the agency and government wide levels.

Implementation of policies in this guide will enhance the process of recording intragovernmental transactions and facilitate the reconciliation and reporting of these activities and balances for all agencies. These policies will also standardize the business practice across the federal government and improve the quality of agency reporting. The accounting policies and procedures are based on the accounts available in the fiscal year 2004 U.S. Standard General Ledger.

Point of Contact: Any questions concerning this Notice may be directed to Shawn W. Barrett, M/MPI, (202) 712-0519.

Notice 0967

File Name	Notice Date	Effective Date	Editorial Revision Date	ADS CD No.	Remarks
IU6_0415_092904_cd37	09/28/2004	09/27/2004	NA	CD 37	This notice will be active until ADS 630 is modified to reflect this new reference

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